

2024 ANNUAL MEETING MINUTES

Coventry Club Owners Association

May 2, 2024, 3pm – Bray Educational Center, 640 Belford Ave, Grand Junction, CO 81501

The meeting was called to order by Mark Shoberg from HOA Services Inc at 3:00pm.

In Attendance	Proxies	Management
Angela Hildebrand		Mark Shoberg HOA
Dave Wallen		Manager
Robin Gemoya		Annie Shoberg HOA
Edgar Ramos		Manager
James Call/ Five Talents LLC	2proxies	
Joy & Matthew Bohling	received.	
Alice Brocato		
Mike McGinnis		
Jessica Ahumada-Martinez		
Randy Pifer		
Wakatobi Investment 3 LLC		
Jodie Woods		

With 2 proxies received and owners from 14 units represented (6 online); quorum was achieved.

Introductions

Mark Shoberg introduced himself as the HOA Manager.

Annie Shoberg introduced herself as an HOA Manager.

The Board introduced themselves:

Angela Hildebrand

Dave Wallen

Robin Gemoya

Edgar Ramos

Community member introductions.

Approval of 2023 Minutes

No questions.

Motion to approve

First motion: Angela Hildebrand

Second motion: Edgar Ramos

None opposed.

2023 minutes were approved and signed by Angela Hildebrand.

Old or New Business

Siding

- Management announced that bids for siding came in at \$50-60,000 per building which was nearly double the \$30K that was anticipated.
- The Association's goal is to side one building this fall, however, with the current bids and budget projections, it would take 2 years to start siding the first building, and the Association would continue to side one building every 2 years. It would take 20 years for the Association to complete the siding which is currently in bad shape for all 10 buildings.
- Loan rates at Alpine and Timberline are at close to 10% interest and different rates will apply depending on when/if the HOA pursued a loan.
- The siding would be vinyl composite with a lifetime warranty. There are cheaper products, but the Association needs something to last. A member suggested inquiring about composite without backing which could save money and still maintain the warranty. Any non-vinyl product may need to be painted/maintained and that is what the HOA wants to avoid.

Roofing

- A member inquired about the roofs. Management shared that an insurance claim was filed last fall to replace the roofs prior to the previous insurance company cancelling services. Based on the approved claim, the Association paid the deductible, and all roofs were replaced by American Family, saving the HOA more than \$70K.

Special assessment

- The proposed budget includes a special assessment of \$250 per year per unit (51 units) for siding.

Loans

- The Association considered options of a loan between \$300-650,000 at 10% interest on a 10 year term to replace siding on all 10 buildings at once. The cost to owners would be \$54-75 per month, but the special assessment would go away and the buildings would increase in value. When rates drop, the Association could refinance at a lower interest rate.
- The buildings are currently nearly uninsurable because of the siding. Replacing siding on all buildings at once could decrease insurance premiums.
- Members shared concerns that waiting 20 years to replace siding (with the proposed special assessment plan) would not be feasible as some buildings can't last that long.
- A member inquired about the clubhouse. The clubhouse would be included in the siding project at a smaller price.
- A member suggested that the siding bid may be lower if all buildings are completed at once. The member also suggested a cash discount.
- **Action item:** Management will solicit loan options from banks.
- The proposed budget (beginning 7/1) includes \$30,000 towards roofing and a special assessment of \$12,000. Realistically, dues of \$300/month would be needed in order to accomplish the Association's goals.

Motion to approve a budget of \$300/month based on more loan information. The budget wouldn't change until the loan payment kicks in.

1st Motion: Angela Hildebrant

2nd Motion: Edgar Ramos

Vote:

Members were generally not in favor of starting immediately with \$300 per month dues without a second meeting to discuss more specific bid/loan options and to provide owners an opportunity to discuss with greater detail.

There was a show of raised hands in support of a second meeting. A second meeting would cost about \$100 to mail packets and management would charge for the additional meeting time.

Member consensus was that a final approval meeting would be needed with additional bids and communication about the big cost.

A member inquired if someone can pay their portion up front for the loan/special assessment. Management replied that yes, the payments can be broken down by month.

For siding, there have been 2 bids so far. Management is still waiting for a bid from Juan's Gutter. Members responded that he does good work and may be at a lower price point.

The board expressed positive feedback to management. "In the past 20 years, the Association has never run better."

Parking Lot/Towing

HB22 1314 contains rules for towing and has made it nearly impossible to tow vehicles unless a full process has been followed. The Association can tag a vehicle and tow 24 hours later if everything has been done properly. The Board would like to implement this, but there's a process to follow. Each entrance/exit needs a sign for who will be towing; 3 signs have been ordered. In order to tow in an association, each stall has to be clearly marked. The contractor does this in sections. They clean up/powerwash the whole parking lot, then stripe it. It has to be maintained every year with numbers. Everyone gets 2 stickers per unit for their specific parking spaces. There are 3 dedicated guest spaces. Then the Association creates a committee in the HOA that give towing tags if they find someone parked outside of their spot or without a sticker. The committee then takes 5 pictures (front, back, side, license plate, windshield). The committee reconfirms that in 24 hours, then they can call a tow truck. This process works maybe 1 in 10 times. In 24 hours, it starts all over again. Management will help facilitate, but a committee is needed. The effort is expensive and time-consuming. Members report that 75% of the Association is probably okay, but there are some places where parking is abused. It's private parking, so cops won't enforce.

Due to expense, there was no support at this time to proceed.

The next project after siding is the parking lot. It's too degraded to seal-coat. The parking lot can't be repaired, it has to be replaced. Whole sections get cut, regrade, recut. It will be a while/several years before this is the next priority. The priority for now is the siding.

Trash Enclosure: Members have requested to move the trash enclosure out of the parking lot. Bids came in at \$3,500-4,000. It involves cutting the curb out, adding road base, and installing a 3-sided enclosure with 6x6 posts on the outsides. There was no opposition and can proceed.

Budget

- A member requested clarification about definitions in the budget. Management clarified:
 - Landscaping contract is the mowing contract. Management was able to cut this cost in half. The company don't do the winter maintenance, but the previous company hadn't followed through on that item anyway, even though it was on their contract.\

- Landscape trees means cleaning up from sycamore trees when they rain down junk. Usually, tree leaves fall in autumn, however, the leaves and pods on sycamore trees don't fall until spring, so this is likely an early spring clean up to keep these items from damaging the buildings.
- Grounds covers irrigation breaks/repairs
- Pest control- this item was budgeted in 2022, but not spent. Maverick Pest Control now sprays 4x/year for hornets and roaches and spiders that collect on siding. We don't powerwash because the siding can't withstand it.
 - A member requested a notice when they're going to spray for pests. **Action item:** ask Maverick to notify when spraying for pests, then email owners.
 - Maple Leaf may come through the neighborhood to spray for weeds, but they come through on their schedule, so it's hard to coordinate with owners. They do put flags up.

Motion to approve the 2024 budget as drafted, and to rediscuss when the bids have come in for siding.

First: Randy Piffer

Second: Angela Hildebrandt

None opposed.

The budget is approved. The approved budget includes dues of \$225 per month effective 7/1. A special assessment of \$250 is due on 8/1. If the Association can afford it, siding on the first building will begin this fall.

A member inquired about how to choose which one gets done first. Management replied that a lottery could be done, or if the loan comes through all buildings will be done at once. When the project takes place, siding, soffit, trim will be included. Buildings will get stripped to the substructure. Everything comes off.

The job of an HOA is to maintain property values, so if owners want to choose from certain earth tones, each building could vote on a color of earth tone. The siding must match up with the doors, etc. Generally it's white trim with a color of choice. TBD.

Elections

No terms expiring in 2024.

Discussion on Community Priorities

Owner responsibilities

An owner inquired whether or not windows are owner responsibility. Management replied that owners are responsible for any point of egress (skylight, evaporative coolers, outbuildings, windows, water spigots).

An owner inquired about coordinating the main water shut off valve so that a spigot could be repaired/replaced. Main water shut off should be coordinated through management so that owners in the building can be notified, however, after owner discussion, it appears that the water can be shut off per unit, so coordination may not be necessary.

Action item: Owner reported a large pothole at north entrance of the parking lot. Management will coordinate and get it filled.

Adjournment

With no further business to discuss, Mark Shoberg asked for a motion to adjourn the meeting at 3:51pm.

Motion to adjourn.

None opposed.

The meeting adjourned at 3:51pm.

Signature

Date